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IDAHO PUBLIC  
UTILITIES COMMISSION

**DONOVAN E. WALKER**  
Lead Counsel  
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April 8, 2022

**VIA ELECTRONIC MAIL**

Jan Noriyuki, Secretary  
Idaho Public Utilities Commission  
11331 West Chinden Blvd., Building 8  
Suite 201-A  
Boise, Idaho 83714

Re: Case No. IPC-E-21-35  
Idaho Power Company's Application to Update the Gas Forecast in the  
Incremental Cost Integrated Resource Plan Avoided Cost Model

Dear Ms. Noriyuki:

Attached for electronic filing is Idaho Power Company's Replacement Compliance Filing re Natural Gas Forecast in the above entitled matter. If you have any questions about the attached documents, please do not hesitate to contact me.

Attachment No. 1 to Idaho Power Company's Replacement Compliance Filing re Natural Gas Forecast is confidential. Please handle the confidential information in accordance with the Protective Agreement to be executed in this matter.

Very truly yours,

Donovan E. Walker

DEW:cld  
Enclosures

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Attorney for Idaho Power Company

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF IDAHO POWER	)	
COMPANY'S COMPLIANCE FILING TO	)	CASE NO. IPC-E-21-35
UPDATE THE LOAD AND GAS	)	
FORECASTS IN THE INCREMENTAL	)	REPLACEMENT COMPLIANCE
COST INTEGRATED RESOURCE PLAN	)	FILING RE NATURAL GAS
AVOIDED COST MODEL.	)	FORECAST
	)	
	)	
	)	
	)	
	)	
	)	

Idaho Power Company ("Idaho Power") hereby respectfully submits to the Idaho Public Utilities Commission ("Commission") the accompanying natural gas forecast submittal in compliance with Final Order No. 35344 in the above-captioned case. This filing replaces the compliance filing submitted on March 31, 2022, which used 2040 as the final year of forecast pricing. Subsequent to the Commission's April 4, 2022, Errata to Order No. 35344 correcting the final year of forecast pricing from 2014 to 2041, the Company now submits this replacement Compliance Filing to include the additional year 2041.

## **I. INTRODUCTION AND BACKGROUND**

On October 15, 2021, Idaho Power filed its annual update to its load forecast, natural gas price forecast, and contracts used as inputs to calculate its incremental cost Integrated Resource Plan avoided cost rates. The Company subsequently filed two supplemental updates to this initial filing. On January 21, 2022, the Commission issued Order No. 35294 approving the Company's updated load forecast and contracts used as inputs but rejected the Company's natural gas forecast. On February 11, 2022, the Company asked for clarification/reconsideration regarding how the Commission intended the Company to revise its natural gas forecast. On March 10, 2022, in Order No. 35344, the Commission directed Idaho Power Company to: (1) use NYMEX forwards prices as of October 15, 2021, for years 2022, 2023, and 2024 of the 20-year forecast; (2) use an average of year 2025 NYMEX forwards prices and year 2025 of the July 2021 vintage Platts forecast for year 2025 of its forecast; (3) use the July 2021 vintage Platts forecast for the remaining years of the forecast (years 2026-2041)<sup>1</sup>; and (4) submit the update 20-year forecast as a compliance filing.

## **II. THE FILING**

Idaho Power provides herewith the updated natural gas forecast in accordance with the Commission's direction from Order No. 35344 as CONFIDENTIAL Attachment A.

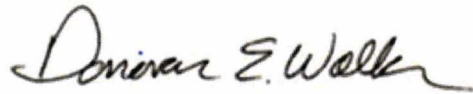
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<sup>1</sup> The July 2021 vintage Platts forecast only provides values through 2040. After consultation with Commission Staff, Idaho Power used a linear regression analysis of the last five years of the Platts forecast, 2036 through 2040, to produce a forecast value for 2041.

**III. REQUEST FOR RELIEF**

Idaho Power respectfully requests that the Commission accept this revised natural gas forecast in compliance with the Commission's directives in this proceeding and Order No. 35344.

Respectfully submitted this 8<sup>th</sup> day of April 2022.



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DONOVAN E. WALKER  
Attorney for Idaho Power Company

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on the 8th day of April 2022 I served a true and correct copy of the within and foregoing Replacement Compliance Filing re Natural Gas Forecast upon the following named parties by the method indicated below, and addressed to the following:

Riley Newton  
Idaho Public Utilities Commission  
P.O. Box 83720  
Boise, ID 83720-0074

via email to:  
[riley.newton@puc.idaho.gov](mailto:riley.newton@puc.idaho.gov)



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Christy Davenport, Legal Assistant

**BEFORE THE  
IDAHO PUBLIC UTILITIES COMMISSION**

**CASE NO. IPC-E-21-35**

**IDAHO POWER COMPANY**

**REDACTED**

**ATTACHMENT 1**

